



## Loan Agreement and Short Term Loan Extension

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**Board of Directors:**

Paul Salter (Chairman)

Craig Mathieson (Non-executive)

Mordechai Benedikt (Non-executive)

**Company Secretaries:**

Justin Mouchacca

Melanie Leydin

**Securities on Issue:**

397,614,352

**About Abilene Oil and Gas Limited**

Abilene Oil and Gas Limited is a Mid West USA focused production, development and exploration company. The company assets are located in Kansas. The company strategy is focused on building up oil production assets, increasing drilling locations and adding exploration acreage in the region. The company strategy is based on a combination of targeting high return projects and innovative funding while maintaining low overhead and corporate costs.

Abilene Oil and Gas Limited ('Abilene' or 'the Company') is pleased to announce that it has entered into a Loan Agreement ('Agreement') with a related entity of Mr Craig Mathieson, Mathieson Downs Pty Ltd, for a loan of \$420,000. The proceeds from the loan will fund the Company's oil and gas activities and working capital purposes and will be repayable on 5 July 2018.

The Company has also agreed to an extension to the current short-term loans provided by a related entity of Mr Craig Mathieson, Mathieson Downs Pty Ltd ('Mathieson Downs Agreement'). The loan terms amounting to \$1,350,000 will now have a repayment date as follows:

- the earlier of 5 July 2018; or
- such other date that the Lender and Borrower agree in writing.

The Company advises that there will be no further costs incurred upon extension of the Mathieson Downs Agreement and that the current interest charge of 8% per annum will continue on the loan.

The Company is continuing to review possible funding mechanisms in order to repay short term loans currently in place and will provide an update to the market as they become available.

**For further information or enquiries, please contact:**

Paul Salter

Non-executive Chairman

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